

Issue: Airline customers need more flexibility when booking and changing flights
Niche Market to Investigate: Options airfare market

When someone goes to book a hotel room or a car rental, there is not a lot of stress in the transaction because the customer can cancel the reservation at a future time. The customer is typically free to continue to shop around for better prices until a day or two before the date of travel. The airline industry is a different animal. When you purchase a flight, you are locked into the purchase. Either that, or you must purchase a much more expensive refundable ticket.

Several companies have recognized the disparity between hotels, cars, and airline bookings when traveling. These companies are addressing the issue that customers have with the inflexibility in the airline market. The way many of these companies are approaching this issue, is with an options market for airline travel. The customer can lock in a fare for several weeks. Should they not want the flight, they've only paid a marginal fee. This fee is usually much less than the \$200 change fees that many airlines will charge. For this assignment, I will explore the following 3 companies in the airline options and predictive pricing market:

1. Flyr - getflyr.com
2. Options Away - optionsaway.com
3. Hopper - mobile application